

Item #:	
Fiscal Impact:	\$441,200.00
Funding Source:	State Funds – HB-377
Account #:	45-9610-4750-75160-0000
Budget Opening Required:	

ISSUE:

Right-of-way Agreement, Special Warranty Deed and a Storm Drainage Easement from El Dorado Investment Company, L.C., a Utah limited liability company.

SYNOPSIS:

Authorization and execution of a Right-of-way Agreement and acceptance of a Special Warranty Deed and a Storm Drainage Easement from El Dorado Investment Company, L.C. (Wheeler Machinery). El Dorado Investment Company, L.C. has signed a Right-of-way Agreement and has agreed to sign a Special Warranty Deed and a Storm Drainage Easement for property located at 4899 West 2100 South (parcel 14-24-227-007).

BACKGROUND:

This parcel located at 4899 West 2100 South is one of the properties affected and benefitted by the construction of the 2400 South 4800 West Roadway Extension Project which will extend from 2400 South eastward to 4800 West and north to the SR-201 South Frontage Road. Compensation for the purchase of 88,227 square feet (2.025 acres) of property is \$441,200.00, based upon the appraisal report prepared by the DH Group, LLC.

RECOMMENDATION:

Authorize Mayor to execute Right-of-way Agreement, and accept Special Warranty Deed and a Storm Drainage Easement. Recording of Special Warranty Deed, Storm Drainage Easement and the distribution of funds will be handled through a title company.

SUBMITTED BY:

Steven J. Dale, P.L.S., Right-of-way and Survey Section Manager